



# Kridhan Infra Limited

(Formerly known as Readymade Steel India Ltd)

14<sup>th</sup> November, 2016

To,  
**The BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001.  
**Ref: Scrip Code: 533482**

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra(E),  
Mumbai 400051.  
**Ref: Symbol: KRIDHANINF**

**Subject: Outcome of the Board Meeting held on 14<sup>th</sup> November, 2016 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

The Board of Directors of Kridhan Infra Limited at its meeting held on Monday, the 14<sup>th</sup> November, 2016 approved the following:

1. The un-audited financial results for the quarter and half year ended 30<sup>th</sup> September, 2016.
2. The Assets and Liabilities Statement for the quarter and half year ended 30<sup>th</sup> September, 2016.
3. Appointment of Mr. Amar Fadia (DIN: 00530828) as an Additional Director (Non-Executive Independent Director) on the Board of the Company w.e.f. 14<sup>th</sup> November, 2016.

The meeting was concluded at 7:45 P.M.

You are requested to kindly take the same on your record.

Thanking You,  
Yours Faithfully,

For Kridhan Infra Limited

  
Jyoti Gade  
Company Secretary



**Kridhan Infra Limited (Formerly Known as Readymade Steel India Ltd)**  
 Regd Office A/13, Cross Road No. 5, Kondivta Road, MIDC Marol, Andheri (East), Mumbai-400093  
 STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2016

Sr. No.	Particulars	STANDARD ONE						CONSOLIDATED						(Rs. in Crores)	
		Quarter Ended			Six Months ended			Quarter Ended			Six Months ended			Year ended	
		30.09.2016 (UnAudited)	30.06.2016 (UnAudited)	30.09.2015 (UnAudited)	30.09.2016 (UnAudited)	30.09.2015 (UnAudited)	31.03.2016 (Audited)	30.09.2016 (UnAudited)	30.06.2016 (UnAudited)	30.09.2015 (UnAudited)	30.09.2016 (UnAudited)	30.09.2015 (UnAudited)	30.09.2016 (UnAudited)	30.09.2015 (UnAudited)	31.03.2016 (Audited)
1	<b>PART - I</b>														
	1 Total Turnover / Income from Operations	3269.99	2034.88	732.24	5304.87	1518.00	5707.69	17024.64	14429.87	13517.24	31454.51	26537.89	48878.51		
2	<b>Expenditure</b>														
	a) (Increase)/ Decrease in stock in trade	6.16	-11.41	-164.69	-5.25	111.89	412.50	25.08	27.51	-24.40	52.59	-15.22	676.10		
	b) Cost of Materials	3135.99	1923.51	787.09	5059.50	1193.31	4892.86	6142.62	5895.40	5160.17	12938.02	9984.02	16464.23		
	b1) Other Direct Expenses including consumables														
	c) Employee benefits expense	19.39	12.01	13.99	31.40	24.39	44.37	6175.84	5036.97	5673.80	11212.81	11143.59	20789.29		
	d) Depreciation and amortisation expense	22.88	22.56	22.21	45.44	44.14	89.38	827.87	675.41	540.17	1505.28	1250.24	2768.87		
	e) Other Expenditure (Net)	13.26	16.96	13.53	30.22	28.08	71.23	820.12	876.81	795.08	1698.96	1568.20	3270.65		
	<b>Total Expenditure</b>	3197.68	1963.63	672.02	5161.31	1391.81	5510.34	14304.71	12803.17	12530.32	27107.88	24657.04	45550.76		
3	<b>Profit from Operations (before Other Income, Finance costs and Exceptional Items) (1-2)</b>	72.31	71.25	60.22	1143.56	126.19	197.35	2719.93	1626.70	986.92	4346.63	1880.85	3319.75		
4	Other Income (net)	37.00	35.58	19.46	72.58	32.78	213.37	61.31	52.73	112.72	114.01	255.08	693.42		
5	<b>Profit before Finance costs and Exceptional Items (3+4)</b>	109.31	106.83	79.68	216.14	158.97	410.72	2781.24	1679.43	1099.64	4460.67	2135.93	4013.17		
6	Finance costs	69.06	62.11	57.53	131.17	124.28	239.65	345.33	290.75	282.90	636.08	564.13	1191.97		
7	<b>Profit after finance costs but before Exceptional Items (5-6)</b>	40.25	44.72	22.15	84.97	34.69	171.07	2435.91	1388.68	816.74	3824.59	1571.80	2921.20		
8	Exceptional items							10177.78			10177.78				
9	<b>Profit from Ordinary Activities before Tax (7+8)</b>	40.25	44.72	22.15	84.97	34.69	171.07	12613.69	1388.68	816.74	14002.37	1571.80	2921.20		
10	Tax Expense / (Credit)														
	a) Current Tax	7.70	8.52	4.23	16.22	6.61	36.16	84.47	225.20	101.17	308.67	191.40	525.62		
	b) Deferred Tax	0.39	1.30	1.21	1.69	2.10	5.38	0.42	5.69	1.04	6.11	24.69	-84.70		
	c) Tax adjustment for the previous period										0.00		134.57		
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	32.16	34.90	16.68	67.06	25.68	129.53	12528.81	1157.79	714.53	13686.59	1355.71	2245.71		
12	Extraordinary items (net of tax expense)														
13	<b>Net Profit/(Loss) for the period (11-12)</b>	32.16	34.90	16.68	67.06	25.68	129.53	12528.81	1157.79	714.53	13686.59	1355.71	2245.71		
14	Minority Interest							6251.61	120.55	69.91	6372.16	149.27	226.01		
15	<b>Net Profit after tax &amp; minority interest</b>	32.16	34.90	16.68	67.06	25.68	129.53	6277.19	1037.24	644.62	7314.43	1206.41	2019.70		







Kridhan Infra Limited (Formerly Known as Readymade Steel India Ltd)

Annexure IV

Report on consolidated segment Revenue, Results, and Capital Employed for the quarter ended September 30, 2016

Particulars	(Rs in lacs)					
	Quarter ended 30/09/2016	Quarter ended 30/06/2016	Quarter ended 30/09/2015	Six months ended 30/09/2016	Six months ended 30/09/2015	Year ended 31/03/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
(Net sales/income from each segment)						
a) Within India	3,748	3,063	2,434	6,812	4,669	10,948
b) Outside India	13,276	11,367	11,083	24,643	21,069	37,923
<b>Total</b>						
Less: Inter Segment Revenue	17024	14430	13517	31455	26538	48,871
Net sales/Income From Operations	17024	14430	13517	31455	26538	48,871
<b>2. Segment Results (Profit)(+)/ Loss (-) before exceptional items, tax and interest from each segment before minority interest &amp; other income) #</b>						
a) Within India	46	114	239	160	563	374
b) Outside India	2674	1513	748	4187	1318	2946
<b>Total</b>	2720	1627	987	4347	1881	3,320
Less:						
i) Interest**						
ii) Other Un-allocable Expenditure net off	-345	-291	-283	-636	-564	-1192
(iii) Un-allocable income	61.31	53	113	114	0	693
<b>Total Profit Before Tax &amp; exceptional items</b>	2,436	1,389	817	3,825	1,572	2,821
<b>3. Capital Employed</b>						
(Segment assets - Segment Liabilities)						
a) Within India	8627	9384	9839	8627	9839	9,346
b) Outside India (excl Minority Interest)	23149	9350	8040	23149	8040	8,351
<b>Total</b>	31775	18734	17879	31775	17879	17,697

\*\* Other than the interest pertaining to the segments having operations which are primarily of financial nature.

# Profit/loss before tax and after interest in case of segments having operations which are primarily of financial nature.



KRIDHAN INFRA LIMITED  
Statement of Assets & Liabilities

Particulars	Amount (Rs. in Lacs)			
	Stand Alone		Consolidated	
	30-Sep-16	31-Mar-16	30-Sep-16	31-Mar-16
	Unaudited	Audited	Unaudited	Audited
<b>I. EQUITY &amp; LIABILITIES</b>				
(1) Shareholders' funds				
a) Share Capital	1,482	1,482	1,482	1,482
b) Reserves & Surplus	7,242	7,175	30,294	16,216
c) Share & warrant Application Money	0	0	0	0
d) Minority Interest	0	0	2,570	1,557
(2) Non Current Liabilities	8,724	8,657	34,345	19,254
a) Long term borrowings	7	7	7,481	5,765
b) Deferred Tax Liabilities	98	96	1,182	1,094
c) Other Long term liabilities	11	11	3,979	1,691
d) Long - term provisions	3	3	3	3
(3) Current Liabilities	119	118	12,644	8,554
a) Short Term Borrowings	1,700	1,333	12,993	11,077
b) Trade Payables	1,311	852	17,374	8,359
c) Other Current Liabilities	490	346	12,232	6,156
d) Short-term provisions	91	72	674	502
	3,592	2,603	43,272	26,094
<b>TOTAL</b>	<b>12,436</b>	<b>11,377</b>	<b>90,262</b>	<b>53,902</b>
<b>II. ASSETS</b>				
(1) Non - Current Assets				
a) Fixed Assets				
i) Tangible Fixed Assets	1,676	1,693	25,986	18,475
ii) Intangible Fixed Assets	0	0	0	0
ii) Capital Work in Progress	0	0	0	0
b) Goodwill on consolidation	0	0	0	0
b) Non Current Investment / Investment in subsidiaries	0	0	15,230	2,226
	3,056	3,056	582	532
b) Long Term Loans and Advances	0	0	39	0
c) Other non-current assets	57	71	5,698	5,356
(2) Current Assets	4,790	4,810	47,534	26,590
a) Inventories	1,015	1,009	2,319	1,871
b) Trade Receivables	4,175	3,162	15,747	7,703
c) Cash and Cash Equivalents	91	40	3,020	2,427
d) Short Term Loans and Advances	1,575	1,707	6,296	3,081
e) Other Current Assets	790	649	15,346	12,231
	7,646	6,567	42,728	27,312
<b>TOTAL</b>	<b>12,436</b>	<b>11,377</b>	<b>90,262</b>	<b>53,902</b>

Note: The figures of the previous year / period have been reclassified in line with the figures of the current period.

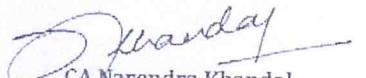


**Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of Kridhan Infra Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
 The Board of Directors  
 Kridhan Infra Limited

1. We have audited the quarterly standalone financial results of Kridhan Infra Limited for the half year ended September 30, 2016 and the year to date standalone financial results for the half year ended September 30, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the reviewed figures in respect of the half year ended September 30, 2016 and the published year to date figures upto June 30, 2016, being the date of the end of the first quarter of the current financial year, which were subjected to limited review. The standalone financial results for the quarter ended September 30, 2016 have been prepared on the basis of standalone financial results for the six month period ended September 30, 2016, the reviewed standalone financial statements for the quarter ended June 30, 2016 and the relevant requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and are the responsibility of the company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the six months period ended September 30, 2016, which have been prepared in accordance with the measurement and recognition principles laid down in AS - 25 issued by ICAI; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
  - i) are presented in accordance with the requirements of Regulation 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and
  - ii) give a true and fair view of the net profit and other financial information for the quarter and half year ended September 30, 2016

For MKPS & Associates  
 Chartered Accountants  
 Firm's Regn. No. 302014E

  
 CA Narendra Khandal  
 Partner  
 M No. 065025  
 Mumbai, November 14, 2016





**Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of Kridhan Infra Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
 The Board of Directors  
 Kridhan Infra Limited

1. We have reviewed the quarterly consolidated financial results of Kridhan Infra Limited for the quarter ended September 30, 2016 and the half year to date consolidated financial results for the half year ended September 30, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly consolidated financial results are the derived figures between the figures in respect of the half year ended September 30, 2016 and the published quarterly figures upto June 30, 2016, being the date of the end of the first quarter of the current financial year. The consolidated financial results for the quarter and half year ended September 30, 2016 have been prepared on the basis of consolidated financial statements which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our review of the consolidated financial results which have been prepared in accordance with the measurement and recognition principles laid down in AS - 25 issued by ICAI.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. The statement reflects the Group's share of Assets of Rs. 77,826 Lacs as at the half year and quarter ended September 30, 2016; Revenues of Rs. 26,150 Lacs and Rs. 13,755 Lacs for the half year ended September 30, 2016 and quarter ended September 30, 2016 respectively; Profit after tax and Minority Interest of Rs. 7,247 Lacs and Rs. 6,245 Lacs for the half year ended September 30, 2016 and quarter ended September 30, 2016 respectively relating to its subsidiaries including step down subsidiaries whose results have been consolidated based on the unaudited financials of the respective subsidiaries as per local law of that country.

In our opinion and to the best of our information and according to the explanations given to us these quarterly consolidated financial results as well as the half year to date results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and
- ii) give a true and fair view of the net profit and other financial information for the quarter ended September 30, 2016 and for the half year ended September 30, 2016

For MKPS & Associates  
 Chartered Accountants  
 Firm's Regn. No. 302014E

*Narendra Khandal*  
 CA Narendra Khandal  
 Partner  
 M No. 065025  
 Mumbai, November 14, 2016



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